

Prepared by and Return to:  
 Hugh H. Armistead  
 P.O. Box 609  
 Olive Branch, MS 38654  
 (601) 895-4844

STATE MS.-DE SOTO CO.  
 FILED  
 FEB 2 3 35 PM '95

BK 281 PG 263  
 W.E. DAVIS CH. CLK.  
*W.E. Davis*

PAYNE-ROBERTSON DEVELOPMENT, INC.,  
 A MISSISSIPPI CORPORATION,

GRANTOR

TO

WARRANTY DEED

WILLIAM M. SPARRENBARGER, ET UX,

GRANTEES

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, PAYNE-ROBERTSON DEVELOPMENT, INC., a Mississippi corporation, the undersigned Grantor, does hereby sell, convey and warrant unto WILLIAM M. SPARRENBARGER and wife, ANNE S. SPARRENBARGER, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 20, First Addition to The Villages of Cedar View Subdivision, in Section 21, Township 2 South, Range 6 West, DeSoto County, Mississippi, as shown by plat recorded in Plat Book 47, at Page 18, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

The Warranty in this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi; to rights of ways and easements for public roads and public utilities shown or not shown on the public records; to the restrictive covenants of said subdivision; and to any prior conveyance or reservation of minerals of every kind and character, including, but not limited to oil, gas, sand and gravel in, on and under subject property.

Taxes for the year 1995 are to be prorated and possession is given with the delivery of this deed.

WITNESS THE SIGNATURE of the authorized official of the Grantor, this the 1st day of February, 1995.

PAYNE-ROBERTSON DEVELOPMENT, INC.

BY: *Valeria B. Robertson, President*  
 VALERIA B. ROBERTSON, PRESIDENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 1st day of February, 1995, within my jurisdiction, the within named VALERIA B. ROBERTSON, who acknowledged that she is President of Payne-Robertson Development, Inc., a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed, she executed the above and foregoing Warranty Deed.

  
NOTARY PUBLIC

My Commission Expires:

8/23/95

Grantor's Address: 8570 Jones Road, Olive Branch, MS 38654  
Home (601) 895-6867, Business No. (601) 895-2489

Grantees' Address: 4122 Garden Birch Cove, Memphis, TN 38115  
Home No. (901) 362-9191, Business No. (901) 375-2068